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September 17, 2008

RECORDATION NO.

27634-A  
FILED

SEP 17 '08 -11 50 AM

Ms. Anne K. Quinlan, Esq., Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, DC 20423-0001

**SURFACE TRANSPORTATION BOARD**

Re: Union Pacific Railroad Company  
Leveraged Lease Financing  
UPRR 2008-D

Dear Ms. Quinlan:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Indenture and Security Agreement (UPRR 2008-D), dated as of September 19, 2008, between Wilmington Trust Company, as Owner Trustee (the "*Owner Trustee*"), and Wells Fargo Bank Northwest, National Association, as indenture trustee (the "*Indenture Trustee*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (UPRR 2008-D), dated as of September 19, 2008, between Union Pacific Railroad Company, as lessee (the "*Lessee*") and Wilmington Trust Company, as Lessor which is being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed document are as follows:

Owner Trustee: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890-0001  
Attention: Corporate Trust Administration  
(UPRR 2008-D)

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Indenture Trustee: Wells Fargo Bank Northwest, National Association  
MAC: U1228-120  
299 South Main Street, 12th Floor  
Salt Lake City, Utah 84111  
Attention: Corporate Trust Department (UPRR 2008-D)

The equipment covered as of the date hereof by the aforesaid Memorandum of Indenture and Security Agreement consists of the following:

7 EMD SD70ACe Locomotives bearing the reporting marks and road numbers UP 8644 through UP 8650, inclusive; 7 GE ES44AC Locomotives bearing the reporting marks and road numbers UP 7908 through UP 7914, inclusive; and 300 Trinity C5 Covered Hopper Cars bearing the reporting marks and road numbers CMO 21710 through CMO 22009, inclusive, all as specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Indenture and Security Agreement (UPRR 2008-D).

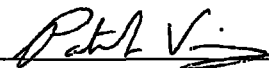
A fee of forty-one dollars (\$41.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord  
Alvord and Alvord  
1050 Seventeenth Street, N.W.  
Suite 301  
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312) 845-3429.

Sincerely,

CHAPMAN AND CUTLER LLP

By   
Patrick Vining

PV/meg  
Enclosures

# **EXHIBIT A**

## **UNITS**

<b>TYPE</b>	<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>REPORTING MARKS AND ROAD NUMBERS</b>
<b>A</b>	<b>EMD SD70ACe Locomotives</b>	<b>7</b>	<b>UP 8644 through UP 8650, inclusive</b>
<b>B</b>	<b>GE ES44AC Locomotives</b>	<b>7</b>	<b>UP 7908 through UP 7914, inclusive</b>
<b>C</b>	<b>Trinity C5 Covered Hopper Cars</b>	<b>300</b>	<b>CMO 21710 through CMO 22009, inclusive</b>

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF INDENTURE AND SECURITY AGREEMENT  
(UPRR 2008-D)**

Memorandum of Indenture and Security Agreement, made and entered into as of September 19, 2008, by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, but solely as Owner Trustee ("*Owner Trustee*"), and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee ("*Indenture Trustee*").


**WITNESSETH:**

The undersigned have entered into that certain Indenture and Security Agreement (UPRR 2008-D), dated as of September 2, 2008 (the "*Indenture*"), by which Owner Trustee has granted a security interest in certain railroad equipment bearing the reporting marks and road numbers as listed on Exhibit A attached hereto to the Indenture Trustee in order to secure Owner Trustee's performance of its obligations as described in the Indenture.

Memorandum of Indenture and Security Agreement (UPRR 2008-D)

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY, not in its  
individual capacity, but solely as Owner  
Trustee

By   
Name: Erik E. Overcash  
Title: Assistant Vice President

Executed on this 10 day of September, 2008.

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION, as Indenture Trustee

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_\_ day of September, 2008.

Memorandum of Indenture and Security Agreement (UPRR 2008-D)

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY, not in its  
individual capacity, but solely as Owner  
Trustee

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of September, 2008.

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION, as Indenture Trustee

By Michael A. Arsenault  
Name: Michael Arsenault  
Title: Assistant Vice President

Executed on this 10 day of September, 2008.

Memorandum of Indenture and Security Agreement (UPRR 2008-D)  
(Notary)

STATE OF DELAWARE                     )  
  )  
COUNTY OF NEW CASTLE             )   SS.:

On this, the 10 day of September, 2008, before me, a Notary Public in and for said County and State, personally appeared Eric Overcash who being by me duly sworn, says that (s)he is the Assistant Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on September 10, 2008 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Jo Dee Cangialosi  
Name: \_\_\_\_\_  
Notary Public **JO DEE CANGIALOSI**  
My Commission Expires \_\_\_\_\_  
Residing in State of Delaware  
In Comm. Expires June 25 2011

(SEAL)

STATE OF UTAH                     )  
  )  
COUNTY OF SALT LAKE             )   SS.:

On this, the \_\_\_\_\_ day of September, 2008, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on September \_\_, 2008 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in \_\_\_\_\_

(SEAL)

Memorandum of Indenture and Security Agreement (UPRR 2008-D)  
(Notary)

STATE OF DELAWARE                     )  
  ) SS.:  
COUNTY OF NEW CASTLE                )

On this, the \_\_\_\_ day of September, 2008, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of WILMINGTON TRUST COMPANY, that said instrument was signed on September \_\_, 2008 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

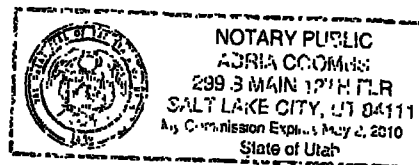
STATE OF UTAH                     )  
  ) SS.:  
COUNTY OF SALT LAKE                )

On this, the 10 day of September, 2008, before me, a Notary Public in and for said County and State, personally appeared Michael Arsenault, who being by me duly sworn, says that (s)he is the Asst. Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on September 10, 2008 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)





**EXHIBIT A**

**UNITS**

TYPE	EQUIPMENT	QUANTITY	REPORTING MARKS AND ROAD NUMBERS
A	EMD SD70ACe Locomotives	7	UP 8644 through UP 8650, inclusive
B	GE ES44AC Locomotives	7	UP 7908 through UP 7914, inclusive
C	Trinity C5 Covered Hopper Cars	300	CMO 21710 through CMO 22009, inclusive

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 9/17/08



\_\_\_\_\_  
Robert W. Alvord